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SUGAR
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SUGAR STOCKS SHOW LITTLE CHANGE

Sugar stocks in 46 selected countries totaled 11.7 million short tons, raw value, at the beginning of the 1967-68 season. A year earlier these countries had stocks amounting to 11.6 million tons. Invisible stocks 1/ are not included in these figures.

The countries included in this report account for about 60 percent of the world's production of centrifugal sugar. Communist countries are not included but account for about one-third of world centrifugal sugar production. A slight stock increase probably took place in these countries during 1966-67.

While stocks showed little change on an overall basis in 1966-67 for the 46 specified countries, there were some significant individual changes. Increases are shown for North America and Europe, while a decline is shown for the Asian countries. The primary reason for the latter was the sharp decline in India.

World carryover stocks of sugar at the beginning of the 1967-68 year are more than adequate in relation to demand. They exceed a year's trade requirements and are above usual levels.

Production of sugar is increasing and for 1967-68 will be very near the record 72.6-million-ton level of 1964-65 despite a drought-reduced crop in Cuba and other Caribbean areas. Offsetting declines, there were larger beet crops in Western Europe, the U.S.S.R., and Asia. The U.S.S.R., because of increased yields, had a record crop of about 11.6 million short tons.

1/ Invisible stocks are those not normally covered by surveys, i.e., in-transit shipments, quantities held in homes, small wholesalers, retailers, etc.

World sugar consumption, at an alltime record level, continues to increase at a rate of about 4 percent annually. The higher total requirements make it necessary to hold larger reserves than in the past. World prices, although fluctuating considerably in the past year, have remained at relatively low levels. Futures prices are at higher levels.

It should be noted that the estimates in this study relate to carryover stocks at the beginning of each country's season, rather than the quantity on hand on a particular date for all countries. The stock figures, therefore, in most instances reflect the low point in stocks for a year in the individual countries. For the convenience of users, the month for which the sugarmaking season begins is shown in the table for each country.

CENTRIFUGAL SUGAR (raw value): Stocks beginning of grinding season in 46 countries, average 1960-61 through 1964-65, annual 1965-66, 1966-67, and 1967-68

Continent and country	Date 1/	Sugar-making season			
		Average 1960-61 through 1964-65	1965-66	1966-67	1967-68 2/
		1,000 short tons, raw value			
North America:					
Canada	September 1	141	253	268	265
Costa Rica	October 1	11	22	27	32
El Salvador	November 1	2	16	18	18
Guatemala	November 1	4	6	18	25
Mexico	November 1	316	278	510	650
Nicaragua	January 1	5	1	1	30
U. S. and Insular Areas	October 1	1,220	1,612	1,337	1,472
Caribbean:					
Barbados	January 1	5	10	3	3
Dominican Republic	December 1	71	58	65	150
Haiti	January 1	14	36	25	5
Jamaica	January 1	13	6	23	15
Trinidad and Tobago	January 1	3	4	4	4
Total		1,805	2,302	2,299	2,669
South America:					
Argentina	June 1	204	99	478	570
Brazil	June 1	506	831	1,827	1,760
Chile	April 1	50	78	78	110
Colombia	May 1	41	59	40	35
Ecuador	July 1	55	112	68	25
Guyana	August 1	10	30	15	7
Peru	January 1	85	176	220	143
Uruguay	October 1	3	14	30	55
Venezuela	September 1	66	140	172	70
Total		1,020	1,539	2,928	2,775
Europe:					
Austria	October 1	67	105	70	90
Belgium	October 1	30	118	106	400
Denmark	October 1	76	78	35	95
Finland	August 1	51	83	75	50
France	October 1	496	597	810	600
Germany, West	October 1	465	803	430	480
Greece	July 1	55	77	85	85
Ireland	October 1	52	14	22	55
Italy	August 1	371	285	200	324
Netherlands	October 1	107	131	95	95
Spain	July 1	158	129	140	145
Sweden	October 1	127	90	75	65
Switzerland	October 1	159	132	155	155
United Kingdom	September 1	680	515	595	550
Yugoslavia	September 1	159	322	358	500
Total		3,053	3,479	3,251	3,689
Africa:					
Mauritius	June 1	9	19	100	60
U.A.R. (Egypt)	November 1	105	38	220	110
South Africa, Republic of	May 1	129	59	15	115
Total		243	116	335	285
Asia:					
India	November 1	704	913	1,260	675
Iran	October 1	421	590	525	550
Japan	October 1	169	551	280	255
Philippines, Republic of	October 1	202	136	25	30
Thailand	November 1	108	123	110	145
Turkey	August 1	145	270	258	390
Total		1,749	2,583	2,458	2,045
Australia	June 1	192	169	325	275
Total of above		8,062	10,188	11,596	11,738

1/ All stock carryover dates, except for January 1 and April 1, apply to the first year mentioned at the head of each column. 2/ Preliminary.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U. S. Agricultural Attaches and Foreign Service Officers, results of office research and related information.

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